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What the Senate Must Do for the Fourth Liberty Loan.

In his tax schedules Chairman KITCHIN of the House Ways and Means Committee has not merely contrived mischlef for the industry, business and welfare of the nation tomorrow: he has wrought danger for its war chest to-day.

This very week the Trensury offers to the American people its fourth Liberty loan. To save the loan from the consequences of Kitchin's handiwork the Senate must deal with cold figures and hard facts, which the House statesman from Scotland Neck, N. C., indulgent to his prejudices and passions, ignored.

The Tressury Department statistics show how even in the third Liberty lonn big subscriptions already had withered under Kitchin's paralyzing hand. For the first Issue, asking for 000 subscribers, with an oversuband agreeing to take half the oversubscription, there had been more than 9,000,000 subscribers with an oversubscription of some \$1,600,000,000. For the third, asking for another \$3,-000,000,000 and agreeing to take all oversubscriptions, there were 17,000,-000 subscribers, but the oversubscription was only \$1,176,000,000.

Now, note the further details: From the first to the third issue the number of subscriptions multiplied roughly by four. But while the 4.000,000 subscribers of the first loan averaged \$929, the 9,000,000 subscribers of the second loan averaged \$491 and the 17,000,000 subscribers of the third loan only \$246.

From those returns it is possible akin. One is that by the time of the third loan Kirchin's sectional taxes of 1917 had swept many an income cupboard bare north of Mason and two Turkish armies off the map. Dixon's line. The other is that if Outside of the German newspapers the sectional taxes of last year swept and, indeed, outside of Germany itthe supposed bare before the offering self, there are some real crises. The his influential contemporaries in the of the third loan, Kitchin's heavily Bulgarians are screaming that the sinister work? Increased sectional taxes, just now by hour has come for the discontinuance him devised, would devour the cup. of a hopeless struggle. The Turk is board itself.

It is clear from the Treasury record that the small subscribers, counting themselves somewhere between 16,000,000 and 17,000,000 persons, saved the third Liberty loan. How many shall they count themselves this time? Shall they double up ngain-now to 34,000,000? If they do, shall the average subscription, as the proportions worked with the secscription of about \$125. With 34.possible to get so many in the first a total subscription of \$4,250,000,000. It will not do. It will not do, by a billion of dollars. It will not do, pos sibly by two billions of dollars.

We have heard it said that men and interests of large means should be willing, if necessary, to give out- Turkish army. right in taxes virtually all of their in's sectional hatreds and others' economic dreamings.

Capital's surplus is imperative to industrial expansion. Mr. Kitchin, spring is on the plains of Picardy. snatching all that surplus, cannot keep industry in a straitjacket without slowing down production and thus trained and under the protection of diminishing taxes.

to the Liberty loans.

Capital's surplus, along with the force of British infantry that had the success of the Liberty loans.

lands of the interior, was taken enthe man of big income and of the to surrender.

to give a strong indication as to whether the final work will prove to be hell raising or revenue raising.

Facing the fourth Liberty loan, income, even moderate income, wants will leave it anything to put into the loan or will turn its pockets inside What the man of big income, even moderate income, wants to know subscribe as they would like to subscribe both of them must know.

Let the Senate lead this Liberty loan drive!

Leagues and Crises. The hand of the Allies has rested so beavily on the scale that at last it apears that the man power of Germany is being outbalanced by her losses in the field. She not only cannot add to her forces, as her opponents are doing through the arrival of the Americans, but she is failing to call enough new men to keep up her numbers.

The ink power of Germany is still undiminished. In the midst of military wreckage Herr ERZBERGER sits him down and calmly enough draws up a complete scheme-for a league of nations. Into this league any sovereign State will be welcomed as soon as it is formed; and it shall be considered to have been formed when the following Powers are among those who have announced adherence: Germany, Great Britain, France, United States and Russia." Poor, neglected Austria! The seat of the league, ac cording to ERZRERGER, is to be The Hague, a place familiar to the world as the home of the tribunal where Germany made some promises. Members of the league, says the despatch from Amsterdam, would recognize freedom of the seas, the reduction of armament, &c. In fact, Herr Exz-BERGER leaves little for the league of nations to do; he has exercised his clairvoyant power to put all its

purposes on paper now. The other German ink spree deals with crises. Germany is having them \$2,000,000,000, there had been 4,000,- again and the German press, after telephoning to the Wilhelmstrasse, views scription of nearly \$1,750,000,000. For them with alarm. It is easy to imagthe second, asking for \$3,000,000,000 ine even Kam. Rosnez dashing off a plece about the imminent democratization of the empire. The London Telegraph, which has kept count of German crises, announces that the present is the eighth. "All of them," it coldly adds, "have left things very much as they were before." The London Graphic is brutal enough to suggest that the Junkers are putting on the mask again for the purpose of making the Allies think that the time has come to talk peace with "the Ger-

man people.' Outside of Herr ERZRERGER's Intelbut it is not sitting at The Hague. Its British, French and American deleare talking with their cannon from Uskub to Salonica. Its special committee on the Holy Land has written

for utterance. Austria is enjoying the crisis of a nation that has been befooled, beaten and spurned.

So far as Leagues of Nations and crises are concerned, Germany might well spare her ink.

Allied Victories in Asia. The possession of the Holy Land and the control of the most important and and third loans, be cut in haif? portion of Syria falls to the Allies by We shall have then an average sub- the well planned and swiftly executed victory of General ALLENBY's forces. 600,000 such subscriptions, if it is To the sentimental value of the recovery of northern Palestine, the Sea daily press. three weeks of October, we shall have of Galilee and the valley of the Jordan is added the distinct military gain of the plain of Esdraelon, the control of the rallways and roads of Palestine and of the southern section of the Hedjaz railway and the com-

plete annihilation of the opposing Since their capture of Jerusalem income. Suppose they were willing; the British forces in Syria have been suppose they did give it all; would inactive save for a few expeditions that be the only consideration? There against the scattered Turkish forces would still remain these fundamental in the immediate neighborhood. But truths paramount over both Kirch- the end of the hot, enervating summer in the hills of Palestine is the same signal for the renewal of milltary operations that the beginning of General ALLENBY moved swiftly northward with a force intensively war vessels along the coast and air-Capital's surplus, continuing to planes in the interior. The Turkish widen the industrial field, is impera- srmy, cut off in their rear by a cavtive to the continued high earnings niry force of British, Australians and of workers called upon to subscribe Indians, which had advanced along the Plains of Sharon, and faced by a

man of little income. Imperatively The victory marks the end of one of alry detachments hold Nazareth and shall they, shoulder to shoulder, bear the great projects of the Germans and the rall and road passages over the its burdens of war, pay its taxes to- Turks early in the war for the cap- Jordan." In the oratory of the war gether, take its bonds together, stand ture of the Suez and the conquest of there have been frequent and force-Egypt. Their schemes, carefully nur-There is such a thing as raising tured and carried out with a wealth those who could scarcely have exrevenue, and there is such a thing of details under German engineers. as raising hell. Perhaps Chairman brought them almost in sight of their Armageddon would be traversed by KITCHIN knows the difference; then goal. The Turco-German forces, appar-

ate does. After Kirchin's mad hat were defeated and the remnant driven ter antics the Senate can bend itself, buck by a British army equipped for to the sober task of raising revenue, desert service and trained in Egypt. No doubt it will. True, with the With the loss of Palestine and its fourth Liberty loan here, the Senate railroads and highways and the Hedcannot make a wise, a safe and an | jaz rallway in the possession of the effective revenue measure in a single Arabs their hope for the recovery of month. Nevertheless, it still has time the southern part of the Asiatic Ottoman Empire passes.

The main force of the Turkish army is, according to last official reports, at Aleppo, some 200 miles north of the what the industry or business of big present British advance lines. What strength this army may actually posto know is whether the revenue taxes sess is a problem. At the time that General FALKENHAYN was sent from Berlin, at the request of ENVER Pashs to take over the command, it was said to be thoroughly disorganized and is the same thing. Before they can poorly equipped for service. Mutinies have been frequent since and a des patch from Constantinople reported 50,000 desertions in one month. This condition has no doubt been responsible for the failure to send relief to the Ottoman forces in Palestine. At the same time it has presented an opportunity for the carrying out of the broader scheme of the Allies in this theatre of the war, the junction of the British forces in Palestine with the armies operating in the Mesopotamian valley. As General ALLENBY has been advancing northward the British forces further to the east have been gradually gaining until they hold the Euphrates beyond Hit and the Tigris to Mosul.

These brilliantly won victories mark the end of the elaborately plauned Bagdad route to India and the East. They mark, too, the end of Turkish rule over the regions of the Red Sea and the Persian Guif. How much of the remainder of the wretched misgoverned Ottoman Empire will Constantinople and Berlin yet manage to save themselves?

"Where Is Bryan?"

Colonel BRYAN of Nebraska reprints in his Commoner the subjoined statement by the Economist of Clay Centre, Kansas, concerning the reason for his submergence at present as a topic of news interest:

"The public knows that a large numper of the so-called great papers have entered into an agreement to ignore Mr BRYAN as far as possible and avoid giving publicity to the work he is doing The public knows, or could know, why this is true and that it is a very high compliment to Mr. BRYAN."

This theory of a conspiracy among he leading newspapers to shut Colonel BRYAN out of type must be grateful to his wounded sense of public mportance, or he would scarcely have copied the paragraph in his own peinto an agreement to ignore" him; for otherwise, if he is an honest man and editor, he would not lend his columns to its further circulation.

We wonder what Colonel BRYAN thinks was the method used by the envious newspapers to effect the suppression of his name and the obliteration of his personality. Was the lect there is a real League of Nations, agreement drawn by a lawyer, typewritten in the usual form and signed by representatives of the various es. of visiting staffs he called on small gates are convincing Germany along tablishments pledged to his ignoring? units, regiments and battalions. the western front. Its Serbian mem- Or does he believe that some head the simple musketeers that they will bers, long absent from the conclave. devil of the conspiracy, some proprietor or publisher or editor with plaining the apparent lack of warmth the talent of persuasion, has been travelling around the country, at Mc-Adoo mileage and Pullman rates, visiting the different offices and pri-

Our own explanation of the less frequent mention of Colonel BRYAN's finding General Allensy too critical name and activities would be much he is not on the job! simpler and less sensational than that. We should say that if he has been crowded out of the front pages and the headlines it is by the war and other matters more immediately interesting just now to the public than his sayings and doings. This is not the result of a deliberate attempt on the part of anybody to injure Colonel BRYAN by ignoring him; It occurs by the natural operation of certain laws of news perspective well understood by all journalists and also by many intelligent readers of the

But that Colonel BRYAN is ignored at least to the extent to which it seems to give him satisfaction to suppose, we emphatically deny. According to our observation his activities in behalf of prohibition and of speeches and interviews on other subjects, are getting their due measure of space in the "so-called great papers" as well as in the so-called little ones. And we have noticed that whenever he happens to utter an tive land." opportunely patriotic sentiment-and this, let us say to his credit, happens frequently and effectively-the recogultion of his service to the country ago, one of the acknowledged leaders enough to blanket the fire in a medium and the cause for which we are fight-

ing is prompt and ungrudging. Finally, the blessing which he so eloquently bestowed upon President Wilson when he parted company with that statesman seems to be continuously operative.

"At Nazareth. '

We are so accustomed to associating the idea of quietude and peac workers' earnings, is imperative to made its way over the rough high- with the Syrian village of Nazareth that it is difficult to realize the full Imperatively is this the country of tirely by surprise and swiftly forced force of the anouncement that "in the vicinity of Lake Tiberias our cavful references to Armageddon by pected that to-day the actual field of the horsemen of the British Expediagula perhaps not. Anyhow, the Sen- ently through last of organisation, tionary Force in Palestine, 21 pur-

sult of the retreating remnants of a

defeated Turkish army. We hear from time to time a goo deal about the horrors of the great war; but it is not without its elements of romantic interest.

The difficulties attendant upon car rying out the Syrian plan of campaign have not been fully appreciated except by those immediately concerned. In Harper's Magazine for October General Marriage describes some of the obstacles encountered by General ALLENBY's forces on the march from the Suez Canal toward Gaza on the Syrian coast, where Samson "did grind in the prison house" after he had carried away the gates upon his shoulders:

"It was discovered that the brackish ratery of the pools and wells, suited to the stomache of the Arab and the Turk, had the effect upon European men and horses of a very strong aperient. Water for the army, then, had to be brought from Egypt, and a pipe line with innumerable pumping stations and reservoirs was constructed across the desert. England, busy in making up her arrears in the supply of munitions of war, could not at the time make pipes of the required size, and these were furnished by the United States and carried over cept in a few instances; but a variet 4,000 miles to their destination. The considerable army which lay for months before Gaza was for the most part drinking water borne through these pines from Egypt."

From the Suez Canal to Gaza it is 160 miles as the crow files; but the route which the pipe line would have to follow must be 100 miles longer. These figures will give some idea of the extent of the achievement.

satisfactory than the certainty that the Holy Land and the city of HAROUN-AL-RASCHID will be forever withdrawn from Ottoman-and German-dominion.

October 12 would be an appropriate day for the Kaiser to rediscover America.

Alterations in the lunar calendar lave been undertaken by General ALLENSY, who has caused the crescent, scheduled to disappear on the 26th of the month of September, to forego its stay three days.

DEFEW of life to-day unveils CHAUN-Car of bronze, a step toward the abolition of the ancient practice of dying to be honored. This is a proceeding which the gentleman in question has not only long believed to be unnecessary, but has also proved to be un-

Germany's defeat was assured in 1917 when ruthless U-boat operations forced America's entry; and now it riodical. He must really believe this appears that continued submarine charge that the papers "have entered depredations will hasten that defeat by embroiling Spain.

> The gloom which has but recently darkened the pages of the ever loyal and faithful Lokal Anxelger has been dissipated. Herr Rosner is again with the All Highest at the front, "in sight of the Vosges on whose heights and the German positions run within hearing of the dull roaring of the cannon fire."

The Emperor, he says, passed along the entire Lorraine front, but instead in the reception extended to the All Highest Herr Rosner says:

"It is true that the 'hurrah' feeling of the commencement of the war has vanished, but everywhere one meets vately enlisting the cooperation of with the same unshakable and sure calmness which never for a moment doubts of a victorious resistance." What would Germany do without its

cheerful, hopeful Rosner? And how the rest of the world misses him when

The hands of the City Hall clock

are at their post marking the hour in good time to be set back sixty min-

LIFE'S LITTLE IRRITATIONS. A Philosopher Sets Down Some of Hi

Passing Abhorrences. TO THE EDITOR OF THE SUN-Sir: Here are some of the things that get on your erves in dismal weather:

To read a poem beginning Take no thought of the sordid lucre That corrupts the hearts of men, and to discover that it was written by

your old classmate Bill Brown, the al American champion tightwad. To see a sprightly young chap in the shippards at Hog Island dabbling at work he knows nothing about and to recognize him upon close scrutiny as one the quartet of grenadiers who, with woman - suffrage, his occasional carefully plastered hair and excessively creased trousers, appeared upon the stage with solemn mien in a recent musical comedy, and with hands upon each other's shoulders sang in a perfectly ripping manner a stirring ditty "My love, my honor and my na-

> To see a powerful husky running er f the sport that is supposed to repre- sized hot air furnace sent the healthlest and sturdlest type of American youth.

his last dollar to the Government, Implying thereby that he considers he has his money at 4% per cent, interest in the best securities in the world. SIMON CREEK

ALBANY, September 21.

All hall to Israel Putnam's boy, The heir to Old Put's grit and got He hitched his sirplane to a star To fight a duel with the foe. A Teuton bullet in his breast Stone dead he guided back his plane, Within the Allied lines again. For him the roses red of death

For him the shining star of gold, For him a niche in history With Israel Putnam, bluff and bold, And glory to the end of time

INFLUENZA IN GERMANY.

What Is Known and What Is No Known About the Elasive Germ.

The epidemic of "Spanish" influenza as not spared any part of Germany and a circular has been issued by the authorities to all the leading bacteriologists in that country requestng information as to the results of their laboratory investigations concerning the identity of the germ. The answers, which contain conflicting re sults, are occupying much space in

At Breslau the germ is being sought y Pfeiffer, whose influenza bacillus is associated with grip; but he has reserved his final opinion as to the those of 1889 and 1891-92, for he has found the influenza bacillus in only few of the cases treated at his clinic. That the germ is one of the from other parts of Germany,

swered: "Influenza bacilli not found hitherto: investigations proceeding. Among the most tions are those reported from the Virchow Hospital, large number of infectious cases are charge, while insisting on the relationship between this epidemic and those of 1889 and 1891, have been unable to find Pfeiffer's bacillus of influenza exof germs usually present in bronchitis and pneumonia have been recovered from the sputum and the blood of the The same contradictory results have

fort. Strassburg and other German cities.

It is believed that the influenz bacillus is really responsible for the epidemic of "Spanish" grip, and that it faulty methods of investigation, although the possibility that it is a dif-No feature of the great war is more ferent disease, though clinically resembling grip, is not overlooked. this connection it is pointed out that a germ, especially like those of influenza and pneumonia, may undergo changes of its usual character, and not be detected until some means of recognizing its new shape had been discovered. In Munich the medical society came to the conclusion that this was in fact the case, and that the failure to find the influenza bacillus was entirely "according to precedent." Thus Pfeiffer's bacillus, which was the cause of the epidemic of 1889 and 1891, was not isolated until 1892. Another reason for thinking that "Spanish" influenza is really grip is that persons under 30 years of age mainly fall victims to the disease. This was attributed to a survival of immunity in the older generation, who had already experienced the malady and had thence developed powers of resistance.

The leading medical weekly of Germany in an article on the "Bacterioease" states that in nearly every case a new germ has been found in association with the pneumonia bacillus, and regards this as the agent of a dual infection in Spanish influenza. If this result is confirmed it will throw a most important light upon the nature

of the present epidemic. spread of the disease amone The the civilian population has made a serious impression in Germany. The symptoms seem to grow worse with time. It is said that there is some relation between them and measles and other contagious diseases, and if this may be accepted as evidence of the mic nature of the malady some modification of the rather favorable

DESSERTLESS SUNDAY?

What Would the Children Say to Such

of sugar wastage, and that is the dessert after dinner. The dessert, no matter what it may consist of, is a waste of sugar as well as other material. It is always taken when the solid meal of the day has fully satisfied the appetite. It loads the stomach up with a lot of rich food, which is more or less indigestible those afflicted with weak stomachs. It s purely an appeal to the taste and

for a dessertless Sunday dinner for a tion, gives as an example the following:

period of six months? To say nothing of the great saving of plied with, would be of incalculable they pressed about me inconveniently, benefit to the health of the entire coun- I turned on them, and uttered, among try, as it is on Sundays, when people other expressions unhappily not reoften take little or no exercise, that the markable for politeness, dessert gets in its deadliest work on the

To win the war cut out the dessert! NEW YORK, September 23. M. T. R.

THE TIN CAN FIRE BANK. It Is Objected That There Aren't

Enough Cans for Its Use. To THE EDITOR OF THE SUN-Sir! The plan outlined by "F. W. H." servation of coal by blanketing the furnace fire with tin cans instead of ashes does not reveal the source from which the tin cans are to be derived. Certainly he cannot have in mind the comparatively insignificant number which constitute the natural accumulation of each household. The amount of liquid tin obtainable from the dissolution of an ordinary tin can is so small that it would require fifty cans of average size to produce sufficient slag to blanket a torial article on ways that elderly men, square foot of fire. At the rate of five other than soldiers, could help in the rands in an automobile shop and to dis-square foot of fire. At the rate of five cover that he is none other than a popu-cans a day, which is a fair average, it lar professional baseball player of a year would take two months to accumulate

To project into this proposed scheme an element of feasibility the natural follows and ran it in a New York paper To listen to the self-styled patriot who supply of tin cans would need to be oudly boasts that he is willing to lend augmented by an increased consumption came to the offer: E. S. FRAY. of canned goods. NEW YORK, September 23.

Wicked Landlords of Another Century. TO THE EDITOR OF THE SUN-Sir: Truly he rent profiteer is also an old 'un.

great renttes, and dalely doe increase steak.
them, in so muche that a poore handle NEW
craftesman is not able by his paynefull aboure to paye the rentte of a smale Fenement and feede his ffamilie. This is from a tract of the time of James I., quoted in "Health and the State," by William A. Brend. PARIS ANDERSON.

Thes sorte of coveteous Buylders exacte

HARTFORD, Conn., September 28. From the Canton Plain Dealer, Edward Conklin, a De Kalb farmer, lost \$100 cow last week. Her horns near!

TO KEEP OUR INDUSTRIES. NEW AND OLD.

Right Kind of Tariff Is the Essential Stroke.

TO THE EDITOR OF THE SUN-Sir: You: rrespondent "S. J. T.," writing or "America's Problem: How to Keep Our New Industries After the War," shows commendable concern for the nev manufacturing industries that have been established in the United States since the beginning of the world war; give timely warning of the dangers that lurk in the future; emphasizes the impor- HE CITES IRREGULARITIES FIRST COUPON APRIL 15 tance of early action by the Government of the United States to look after these new industries, and shows an intelligent understanding of the means to be en

But why the new industries only Where there is one new industry there are a hundred did ones, and thos old industries share equally with the new the menace of European competi tion after the war from Germany and Austria, as well as from our allies, Eng-

and, France, Belgium, Italy and Japan, While for a short time after peace luctance or even a refusal to buy Ger man merchandise, it is not the part of wisdom to blink the cold facts of busi-

self-defence are.

Hence, when Mr. Potash finds that he can buy from a German manufacnot. That is solf-interest.

Mr. Jones and the white operation of the opinion of the speaker chants until, through the operation of the industrial energiation of the industrial energiates and the capability through the carning power and the capability facturer owns the American market, the along about 1912 he permitted himself to be flattered into the belief that he was so durned superior and efficient that no paid than the German workman re not cost the "boss" any more because he would produce so much more of it in a day's work. And so he voted in a way that produced the Underwoods tariff bill, which, as "S. J. T." reminds us, was rapidly producing these raise the vast sum of \$8,000,000,000 conditions when the European war year without seriously disturbing the in halted the destruction.

Much has been written and spoken about the retention of South American and other foreign markets, temporarily supplied during the war with manufactures from the United States, but the only way to retain them will be to sell logical Character of the Spanish Dis- our manufactured products in those markets as cheaply as they can be sold by our European competitors.

It can't be done in a general way than that of Europe. To attempt to achieve it by any other device than an must be made to do equalization of labor cost is to chase

The immediately important thing is to see to it that our home market be to see to it that our home market be by taxation. This task none of the safeguarded against foreign invasion, belligerents has attempted. No nation and the only way to so safeguard it is at war in the past ever has done so if we cleared from the Washington post by the orderly process of (a) kicking except from the reckoning minor conhell out of the discredited Underwood flicts of brief duration. We are the hell out of the discredited Underwood tariff bill, largely "made in Germany" through the skilful propaganda of lying importers and German manufacturers acting upon soft headed Congressmen, armchair economists and the occasional college professor whose astute our war expenditures will increase proknowledge of practical business is in gressively as the conflict proceeds inverse ratio to the prolixity of his vocabulary, and (b) by substituting a real ose duties high enough to equalize the To THE EDITOR OF THE SUN-Sir: Mr. difference in the cost of production here and abroad, plus an ample margin of sufety for provision against fluctuation count.

and undervaluations. New York, September 23.

THE BIRTH OF A WORD. Is "Skedaddo" Now a Sicilian Syn-

TO THE EDITOR OF THE SUN-Sir: In discussing a way of realizing how all language is formed, Professor Barrett Has Mr. Hoover the courage to ask Wendell, in a work on English composi-"Some years ago I happened to be in a town, infested by sugar, such an order or request, if com- taglously good humored beggars. When 'skeedaddle.' Somehow it caught their fancy. 'Skedaddo!' they shouted in I was greeted with shouts of Buon glorno, skedaddo? The rascals had named me, and called me by the name ization the prime grant of the rank of the ran named me, and called me by the name ization the prime goal of our revenue for the remaining hours of my stay laws. among them; and a Sicilian gentleman ably the word 'skedaddo' might become in the town in question, a permanent generic noun signifying a light haired

foreigner of excitable disposition." PITTSFIELD, Mass., September 22.

THE NEGLECTED ORATOR. His-Offer of a Lecture on Ideals Went

TO THE EDITOR OF THE SUN-SIT! A few days ago THE SUN had a fine edi-

If THE SUN will print this letter it may be that my own sphere of service can be widened. I paid for the advertisement which

about a year ago. Never an answer American lawyer will give free lecture, "American Ideals as Embodied in United States Constitution," before clubs or societies. No charge whatever.

What hurts most of all is that I might have used the price of that advertisement for a fine, big. Juicy beef-

NEW YORK, September 23.

The Marketability of Labor. TO THE EDITOR OF THE SUN-Sir: I

THOMAS WARNS OF MORE REVENUE NEED

Colorado Senator Says Basis McAdoo Announces Interest Proposed by House Bill

· Is Insufficient.

Speech Forecasts Radical Revision of Kitchin Measure in Upper Body.

Special Desputch to THE SCN. WASHINGTON, Sept. 23 .- The first rumbles of the bombardment with which the Treasury McAdoo has completed a the Kitchin war revenue bill will be as- plans for the fourth Liberty Loan can sailed in the Senate were heard to-day paign and has reached a devision as to when Mr. Thomas (Colo...) of the Finance amount, terms and conditions of the Committee warned the Senate that the loan. The loan will be for \$6,000,000 bill in the form it had passed the House | 600. admitted of serious and just criticism. Senator Thomas's address was only a ling factor in trade. Self-interest and preliminary to the action which he will a year from that date.

turer 10,000 yards of woollen cloth, duty of bond issuance was in danger, but he maturity of the bonds paid, for \$2 a yard, and that an identi- expressed no particular concern as cal fabric made in the United States the safety of the nation either in war cannot be sold for less than \$2.50 a peace if this particular ratio should fail The same contradictory results have cannot be son to be son to be preserved. He told the Se been reported by physicians of Frank-He told the Senate And when Mr. Perimutter learns of the angular of th And when Mr. Perlmutter learns of what Mr. Potash has done he too buys the German product. That is self-defence.

Then follow Mr. Isaacs, Mr. Smith, Mr. Jones and the whole host of merchants until through the constant.

sustained maximum productivity was of home manufacturer owns the closed fac-tory and the home workman owns the of a mathematical exactness of ratio be-Both registered and coupon leisure for reflection that somewhere tween revenue income and income from

securities issues. Congress's Most Gigantic Task. 'The financial needs of the Govern matter how much more wages he was ment consequent upon the war with Ger many have imposed recently upon Conceived the product of his labor would gress the most gigantic task it ever en-not cost the "boss" any more because countered," said Mr. Thomas. "An escountered," said Mr. Thomas. "An es-timated expenditure of \$24,000,000,000 for the current year and the desire of the Administration to realize one-third of the amount by taxation has necessi-tated framing a measure designed to

the nation "These figures are nearly one and a half times the total supply of our currency, including gold, silver, nickel, serve banks or the Treasury Department September 1, were mailed out on September 1, were mailed out on September 14 or 15, according to an of They exceed the combined value of our ficial statement from the Treasury Deimports and exports for any year of partment to-day. our history. It would much more than A number of complaints by holder on both sides. It will subject the investment of t It can't be done in a general way dustries of the nation to a supreme test while our wage scale is so much higher of endurance. It will absorb virtually the annual profits of production and urday, September 14, and the bar must be made to do so if possible 70,000, on Sunday the 15th. This discouraging continued pro-

ductive energy. "We propose by this bill to raise Interest checks on new negotiations at 53 1-3 per cent, of our war expenses being sent as soon as they are received by taxation. This task none of the Checks on every bond registered w first to make the experiment. If we continue to meet the interest obligation adhere to it and the war shall endure promptly, having all checks ready after 1919 we shall be required to mailing on the day before the interest obligation. enact other revenue legislation laying is duheavier taxes and continue to do so until it shall have terminated because LOAN WORKERS HERE

"Pay as You Go" Policy. "Writers of authority say that if the revenue of a Gov fair percentage of its bond issues their

values are seriously affected and their

sale is possible only at a heavy dis-count. This is logical. unt. This is logical.
"No man can challenge the soundness Liberty Loan began mobilization." "No man can challenge the soundness of that doctrine or the wisdom of adhering to it whenever possible. But exceptions to all rules, whether of conduct or of finance, are bound to occur, and the present world war is an exception to all that has preceded it in human history. Rich as we are we cancel supply our Government through enty Loan veterans who will be in man history. Rich as we are we cannot supply our Government through taxation with one-third the money required for its expense unless the war ends quickly, a contingency which legislators cannot assume as probable. But the Government in a large degree tax relieve itself of much of its credit between the United States and Gereau relieve itself of much of its credit. requirements much as it has done in The two exceptions joined the cout the past, which its allies are doing and Committee before the Second Line s it must do should Germany re unsubdued a twelvementh from now. "I do not protest against heavy taxa-tion in times like these. On the contrary

Integrity of Industrial Fabric.

"In times of unprecedented stress and prodigious outlay it must be remembered always that the integrity of the industrial fabric in all its subdivisions is as essential to military success as the army and the navy and that to overburden it is to cripple it and to cripple it is to invite disaster. As to this we are all agreed. Our differences proceed from the result we apprehend from proposed schemes of legislation. I question whether after the first year of the operation of this annual tax roll of \$8,000,000 it will prove efficient and successful. I am convinced that such an unduly heavy imposition is not a president of the Calon of the Calon of the States. Trust Company; Jacob H. S. Kuhn, Loeb & Co.; Frank A. Valler dent of the National City Martin Vogel, Assistant Treasurer unduly heavy imposition is not a president of the Central Union Trust. unduly heavy imposition is not a pres- dent of the Central Union Transfer ent necessity."

The apparent lack of appreciation on the part of the preponents of the revenue laws of the fact that the proposed tax constituted only a part of the burden which will fall on the taxpayers was respectively. marked by Senator Thomas, who in- in the first three leans stanced State, county, school and mu- army of workers that

\$750,000,000 Prohibition Loss.

the enactment of the war time prohibi-tion laws Senator Thomas said was now estimated at more than \$750,000,000, campaign with enthusiasm and a which had to be made up from other sources. He denounced as "folly" the sources. He denounced as "folly" the imposition of taxes on the one hand and the destruction of the bases of taxation boost the Fourth Liberty Lour

of the bill Senator Thomas said: "This France. The message of the bill is obnoxious to the Constitution of be carried into the rural dist the United States in not less than three bankers, Government officials an see Samuel Gompers says that "labor is not a marketable commodity." If not, what is it? What is the difference between a mechanic who sells his manual dexterity and a doctor or a lawyer who sells his mental skill?

NEW YORK, September 23.

Boom 615, Hall of Records.

the United States in not less than three important particulars: T'e proposed important particulars: T'e proposed ers of both sexes. Of the 100,000 will be what are not salaries, of State and municipal security four-minute men, who have tless and of salaries and the alternative method of assessing and levyling taxes in miliar with the proper methods will be the proper method in the bull to resort to "whichever of the tary of the Treasury McAdmitted in the bull to resort to "whichever of the tary of the Treasury McAdmitted in the proper methods will yield the higher amount. two methods will yield the higher amount Strong will be the met over her head. She attempted to To the Entron of The Sex-Sir: Where of taxes. It may be that the constitu- at an organization meeting pick a Sty off her head with her hind is may I go in New York city to enlist in tional principle of uniformity in taxation tended by bankers, ment and caught it between the horns. This the merchant marine service? E. C. R. is acrously joopardized by the restrict Liberty Loan Committee is seriously jeopardized by the restrict Liberty Loan Committee and tion of these taxes to corporations only." guests.

NEW LOAN TO BE FOR \$6,000,000,000

Will Be Four and a Quarter Per Cent.

Payments in Five Instalments the Last January 30-10

Special Despatch to Tax 818 WASHINGTON, Sept. 23 .- Secretary a

The new bonds are to be dated thereby 24 and will bear interest at 4 4 per cen He took occasion to warn the Senate will be payable April 15, that the sanctified raito of 331-3 per other compons will be other coupons will be payable October 15 and April 15 thereafter and

Must Be Paid in Five Instalment

Initial payments can be made at a application, 20 per cent. Novemb 20 per cent. December 19, 20 pe January 16 and the "The war expenses cent. January 30. This means the entire fourth loan issue is to be paid within four months and a few days the way cleared for another in the late winter or early spring. per cent. of the total amount of sur scriptions must be paid in January for

Both registered and coupon be be issued in denominations of \$50, \$100 \$500, \$1,000, \$5,000 and \$10,000. Regis-tered bonds only will be issued in \$50,000 d \$100,000 denominations

The initial interest payments on the \$1.01 on the \$50 bonds and so of Official announcement of the amount of the next loan and of the maturities of the bond will be made Wednesday by

Interest Checks Mailed on Time

Persons who have not yet received the Third Liberty Loan have a go dustries or menacing the commerce of kick not against the Treasury, Interest on every bond of record with the tarree banks or the Treasury Department September 1, were mailed out on September 1.

> at the Washington city post offiresented the total registrations he Treasury, though more are exthe Treasury

BEGIN TO MOBILIZE McAdoo Will Speak To-night

in Carnegie Hall The army of workers that will on the financial drive to capture can dollars for subscription to the

emain Loan campaign started.

Strong Again in Command

Benjamin Strong, governor of t ral Reserve Bank of New York we should impose them as fairly, as uniformly distributed and as extensively as commerce and industry, as production and consumption will justify. But we lose tower with the Sarretary

Every variety of financial interest the Second Federal Reserve District represented by the Central Come which besides Chairman Strong on "In times of unprecedented stress and of George F. Baker, chairman rodigious outlay it must be remembered board of the First National Ban pany; Albert H. Wiggin, c

nicipal taxes, the aggregate of which he scriptions for a total of \$3,852,4 the Second Federal Reserve It war fund greater raised by France, Italy, Russia. The loss in Federal revenue through or Austria-Hungary, and exceed the enactment of the war time prohibity by the British loan of Federal ion laws Senator Thomas said was now. The general staff enters upon the senator of the senato

An army of 100,000 speak Taking up the constitutional features the uniforms in which they f the bill Senator Thomas said: "This France. The message of the of them will be veterans who

Per Cent. on Subscribing.